



BILLING CODE 6714-01-P

FEDERAL DEPOSIT INSURANCE CORPORATION

Agency Information Collection Activities: Submission for OMB Review; Comment Request (OMB No. 3064-0177)

AGENCY: Federal Deposit Insurance Corporation (FDIC).

ACTION: Notice and request for comment.

SUMMARY: The FDIC, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collection, as required by the Paperwork Reduction Act of 1995. On November 28, 2017, the FDIC requested comment for 60 days on a proposal to renew the information collection described below. One comment was received and was generally supportive of the requirements in the rule but did not address the paperwork burden for this information collection. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of this collection, and again invites comment on this renewal.

DATES: Comments must be submitted on or before [INSERT DATE 30 DAYS FROM PUBLICATION IN THE FEDERAL REGISTER].

ADDRESSES: Interested parties are invited to submit written comments to the FDIC by any of the following methods:

- <https://www.FDIC.gov/regulations/laws/federal>.
- Email: comments@fdic.gov. Include the name and number of the collection in the subject line of the message.
- Mail: Jennifer Jones (202-898-6768), Counsel, MB-3105, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- Hand Delivery: Comments may be hand-delivered to the guard station at the rear of the 17th Street Building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

All comments should refer to the relevant OMB control number. A copy of the comments may also be submitted to the OMB desk officer for the FDIC: Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jennifer Jones, at the FDIC address above.

SUPPLEMENTARY INFORMATION: On November 28, 2017, the FDIC requested comment for 60 days on a proposal to renew the information collection described below. One comment was received and was generally supportive of the requirements in the rule but did not address the paperwork burden for this information collection. The FDIC

hereby gives notice of its plan to submit to OMB a request to approve the renewal of this collection, and again invites comment on this renewal.

Proposal to renew the following currently approved collections of information:

1. Title: Conservator or Receiver of Financial Assets Transferred by an Insured Depository Institution in Connection With a Securitization or Participation After September 30, 2010.

OMB Number: 3064-0177.

Form Number: None.

Affected Public: Insured Depository Institutions.

Burden Estimate:

Summary of Annual Burden (3064-0177)							
	Type of Burden	Estimated Number of Respondents	Estimated Number of Responses (average number of transactions)	Estimated Time per Response	Estimated Frequency	Frequency of Response	Total Annual Estimated Burden
Disclosures							
<i>360.6(b)(2)(i)(A), (D) Ongoing</i>							
Private Transactions Non Reg AB Compliant	Disclosure	19	1.895	37	12.0	Monthly	15,984
<i>360.6(b)(2)(i)(D)</i>	Disclosure	35	1.971	3	1.0	On Occasion	207
<i>360.6(b)(2)(ii)(B) Initial/One-Time</i>	Disclosure	1	6.000	1	1.0	On Occasion	6
<i>360.6(b)(2)(ii)(C)</i>	Disclosure	1	6.000	1	1.0	On Occasion	6
Total Disclosure Burden							16,203
Recordkeeping							
<i>360.6(c)(7)</i>	Recordkeeping	35	1.971	1	1.0	On Occasion	69
Total Recordkeeping Burden							69
TOTAL BURDEN							16,272

Summary of Capital/Start-Up Costs (3064-0177)						
<i>360.6(b)(2)(i)(A), (B) - Initial/One-Time - Capital/Start-Up Costs - # of sponsors that have never done a registered transaction in particular asset class since November 23, 2016 - effective date for compliance with new Reg AB - and prior to doing a private transaction</i>		Estimated Number of Respondents (sponsors)	Estimated Hours Per Respondent [(a + b) * c]	Total Start Up Hours	Cost Per Hour	Total Cost of Annual Estimated Burden (Internal)
Private Transactions - Auto	Disclosure	1	2,760	2,760	\$133	\$367,529
Private Transactions - CMBS	Disclosure	17	3,040	51,680	\$133	\$6,881,838
Private Transactions - RMBS*	Disclosure	1	5,400	5,400	\$133	\$719,078
					Total	\$7,968,444
(a) Existing systems and procedures for each required data point for all three asset classes = 10					# of sponsors	19
(b) The number of hours required to adjust systems to provide asset level data in XML format for each required data point = 10					cost / sponsor	\$419,391.79
(c) Estimated number of data points (per SEC Reg AB Rule PRA) = for auto 138, for CMBS 152, for RMBS 270						
* For RMBS transactions, the sponsors will also incur an external cost in connection with securing a third-party due diligence report on compliance with 360.6(b)(2)(ii)(B). This cost is estimated to be \$500,000 per transaction.						

General Description of Collection: Part 360.6 of the FDIC's regulations sets forth certain conditions that must be satisfied for a securitization transaction sponsored by an insured depository institution to be eligible for special treatment in the event that the FDIC is appointed receiver for the sponsor. Among other conditions, the securitization documents must require compliance with certain disclosure requirements (including the requirements of Regulation AB of the Securities and Exchange Commission). Conditions of eligibility for special treatment for participations in financial assets under Part 360.6 are also set forth.

There is no change to the FDIC's Part 360.6 affecting this information collection. The change in hourly burden and initial start-up costs are mostly attributed to the SEC's changes to Regulation AB in its September 24, 2014 final rule.

Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Dated at Washington, DC, this 12th day of February 2018.

Federal Deposit Insurance Corporation.

Robert E. Feldman,

Executive Secretary.

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